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WHY HAD ROSCHER SO LITTLE INFLUENCE
IN ENGLAND?

In his interesting address to the Economic Section of the British Association, Professor Bastable* called attention to the fact that none of Roscher's works had been published in England, and that several of his best books were not available for the English reader. Even the excellent monograph which has done so much to revive interest in the English economic literature of the seventeenth and eighteenth centuries is still hidden in the transactions of the Saxony Royal Society.† Individual English students have, of course, been familiar with his work, and Lord Acton has shown how highly it is appreciated by an excellent judge,‡ but the English public have been untouched by it altogether. In Germany, on the other hand, a veritable revolution has taken place in economic studies during the last fifty years; and Dr. Brentano, in an interesting obituary notice,§ has described it as being chiefly due to the influence of William Roscher. In

* Address to Section F. Oxford, 1894.

† "*Zur Geschichte der Eng. Volkswirtschaftslehre*," 1857.

‡ *English Historical Review*, vol. i, p. 39.

§ *Berlin National Zeitung*, June 12, 1894. *La Riforma Sociale*, vol. i, p. 840.

1842, when his "*Grundriss*" was published, the dogmatism of Ricardo was paramount in Germany as well as in England; but, as Dr. Brentano points out, this doctrine was not a system of national or political economy, properly so called, but a mere chrematistic dealing with the wealth of individuals. It rested on the hypothesis of free competition among individuals. Roscher was keenly alive to its defects, and discarding the study of the mere mechanism of competing individuals, he devoted himself to the much more important question as to the development of the industrial life of nations. Though Dr. Brentano may perhaps have exaggerated his personal part in the change, he is at least typical of the spirit of his time in Germany, a revolution has taken place there in the whole conception and character of economic study: it has come to be concerned with the observation and study of the actual economic conditions of society in the past and in the present; not merely with the formulating of hypothetical principles, which the sciolist was only too apt to convert into ready made receipts for removing any of the ills of social life. It is not a little remarkable that while this revolution has taken place in Germany and to some extent in America, England should have been almost untouched by it. There is frequent communication between all the centres of educated thought in Europe; an advance in physical and biological science in one country is rapidly disseminated in others. The comparative isolation of English Political Economy during the last fifty years is, under the circumstances, not a little remarkable; the ordinary conception of political economy in England has been practically unaffected by a change which has already revolutionized the whole study in Germany.

The same decade, in which Roscher's first work was published in Germany, was a marked epoch in the history of English economics, for John Stuart Mill's "*Principles of Political Economy*" appeared in 1848. It rapidly secured the position of a classical work on the subject. The style

was forcible, and the book seemed to gather together into a complete and systematic whole the various contributions, which had been made by Malthus, Ricardo, Wakefield and others to the subject as treated by Adam Smith. Subsequent criticism has revealed the fact that the work is not so systematic, and the style not so perspicuous as it appears; but it is hardly possible to exaggerate the influence which the book long continued to exercise on rising generations. It has made a deep mark on subsequent treatises. Professor Sidgwick seems to have set out with the intention of making some corrections in Mill, and bringing his treatise down to date, and Professor Nicholson's more recent work follows on the same lines more closely. It would be hard to find a more striking proof of the influence exercised by this great book.

But, curiously enough, it turned the attention of economists in this country into directions which were quite different from those of the new departure in Germany. The Germans began to devote themselves to the past, and thus opened up a field for discriminating observation and accumulation of facts. Mill took no pains about the past, and comparatively little with the details of contemporary experience. His eyes were fixed on the time to come; he pointed cheerfully toward a stationary state, and the most striking chapter of all is taken up with speculations on the probable future of the working classes. So far as its *matter* is concerned, the work did not stimulate to observation and research. Nor did the character of the science as treated by Mill undergo any decided change: he regards it as a hypothetical science, which assumes the existence of free competition; it is, on his view, only on this assumption that it is worthy of the name of science at all. Hence, he continued to deal with the mechanics of competing individuals, and to speak as if the larger questions of social development lay outside the domain of science, and were not susceptible of systematic treatment. Both from the form of the science as expounded

by Mill, and from the topics on which he exerted his best strength, the attention of English economists was effectually diverted from those fields of study which were attracting German students more and more.

Even when an indefatigable economist arose who devoted his unfailing energy to the investigation of the industrial life of the past, he commenced and planned his work under the old influence; and though Professor Thorold Rogers modified his attitude in many respects,* the classical political economy determined the main lines of his work. He practically confined himself to a particular line of investigation—the bargains of individuals as exhibited in the records of prices. He did not set himself to examine the available evidence as to the general conditions of industrial life in different ages; and the records of the prices at which individuals made their bargains—however wide is the area from which they are drawn—offer but an unsubstantial basis for reconstructing the whole social edifice. The mechanics of competing individualism, in so far as it could be traced in the past, was the subject on which he concentrated his power of unwearied research. Hence, the study of economic history as carried on by Professor Rogers, with all its merits, had but little effect in modifying the conception current in England of the scope and subject-matter of political economy.

But the main advance in England, since the publication of Mill's classical work, has been in the development of economic theory. Jevons introduced some modifications, which created great interest among students and seemed to do away with the limitations imposed by Mill. He laid stress on *utility*, as the determining element in value; the degrees of *utility* were susceptible of measurement, and could be represented as quantities; so that mathematical methods of treatment could be applied to all the problems of economic science. This mode of treatment has been

*Ashley, in *Political Science Quarterly*, vol. iv, p. 383. September, 1889.

admirable from many points of view—both for purposes of exposition to advanced students, and of investigation. For purposes of exposition it was possible to use a graphic method of illustration of the course of prices under different circumstances, and this method of illustration was often clear and effective for students who had had some mathematical training. For purposes of investigation it was also useful, as it was possible to see whether all possible cases had been taken into account in any investigation, so that it gave a means of dealing exhaustively with a given topic. Besides these real advantages, it had also an *apparent* advantage; economists no longer found it necessary to assume free competition. Final *utility* or *disutility*, the marginal quanta of pleasures and pains, exist under all conditions, whether there is competition or not; they arise in connection with all sorts of circumstances, spiritual, intellectual, and moral, as well as material. Hence, it appeared that, by the introduction of this method of reasoning, the whole scope of the study was enlarged; that instead of dealing scientifically with material wealth under the conditions of free competition, and with that alone, economic science could henceforward treat accurately and exhaustively sociological problems of all sorts and in all times, by taking the money measurement of quanta of utility or disutility.

Both on account of its real and of its apparent advantages, this method of treatment came rapidly into fashion in this country. Fashion in academic matters is a curious subject which demands a special study; it may exert an extraordinary influence even on traditional and highly organized methods of instruction, as we have seen in recent variations in the pronunciation of Latin and Greek. In subjects which are less deeply rooted in our educational system, it is still more potent. The special proclivities of one distinguished and enthusiastic teacher may readily affect the character of the whole of the economical teaching in the country. But the influence of fashion is also powerfully

exerted by means of Civil Service and other written examinations, examiners like to find how far the reading of candidates is up to date, and are particularly apt to set novelties ; while those who prepare candidates for examinations follow the slightest hint as to the kind of question that examiners are likely to set. It was not surprising, when Professor Marshall recast the greater part of political economy, by restating the principles in his "Economics of Industry" according to the new lights, that the teaching and examining in many parts of England should be rapidly remodeled on the lines he adopted.

While the freshness and advantage of the Jevonian analysis may be fully recognized, so far as the advanced student and investigator are concerned, there is at least room for the question whether it offers the best means of *expounding the subject to beginners*. Its chief advantage, that of exhausting the possible cases, is not required by beginners ; nor is the graphic method of delineation a help to all classes of learners ; the difficulty of understanding the figure may be so great that the learner has no intelligence to spare for grasping the principle it exhibits. It is not clear that the new-fashioned method of exposition was really advantageous, so far as the public are concerned. However much the new-fashioned treatment may suit the advanced student, it is not convenient for dealing with beginners, or for expounding the results of economic investigation to the general public. Political economy, in its new form, continued to decline in popular favor, while the terminology and reasoning of experts was less easily adapted to the experience of actual life. But this *inconvenience* in the new treatment was really due to a deeper objection ; it was so difficult for the student to be clear how far an argument, expressed in the new-fashioned terminology, referred to actual life in a definite place or time, or only to hypothetical conditions. In its old form, it was clear that economic doctrine was only true on the hypothesis of free competition—that it

described what tends to happen to modern societies. It was obvious that in many communities, both past and present, it did not apply at all, that in others it was only partially true, and that other forces had to be taken into account. In its new-fashioned form, economic analysis could be applied to any place or time, and could take account of any measurable motive; but it gives no guidance to show for what particular place or time any given result is true or untrue. We find out a great deal that might conceivably occur at all times, but we have no means of finding out whether there ever was any time and place for which it actually holds good. Political economy in its new-fashioned form gets beyond the old limitations, but only by becoming more and more of a formal science, the relations of which with actual life are more vague and indefinite than ever.

A little consideration will serve to bring out how deeply this defect is seated in the new-fashioned economic science.

It deals with quanta of utility and disutility, measurable motives, and therefore with the *individual*, who is susceptible to pleasure and pain. It is still concerned with the play of mechanical forces, but it deals with them as they occur, not between individuals who compete with one another, but within the individual mind.

Professor Flux describes the Jevons' economics as contending "that value is essentially subjective, and that to express it we compare it simply with another subjective impression, *viz.*, that of the degree of satisfaction anticipated from the expenditure of a sum of money."* But such measuring of individual motives leads us to a sphere in which accurate observation is proverbially difficult. There is no matter in which men may more often err than in mistaking the motives that actuate their neighbors; there is no matter in which anyone may more readily deceive himself. Attention is entirely diverted by this mode of a treatment to a field of investigation where there can be no accurate observation

* *Economic Journal*, vol. i, p. 340.

and no verification, and where it is impossible to prove that the conclusions are right in any single instance. Under these circumstances the appearance of precision and accurate quantitative statement is merely misleading.

Professor Nicholson has pointed out how greatly these difficulties are increased, when we deal with society generally, from the fact that one individual differs from another. Men all feel pleasure and pain, but they feel them in different ways. One man's pleasure is another man's pain. This holds good of the commonest economic relationships, some men are careless about money—careless about getting it and reckless in spending it—while others are keenly susceptible to the utility both of getting it and keeping it. We can only hope, on the new principles, to reach what is generally true of any given period and area by taking the "average" man of that time and country; and this seems to Professor Edgeworth a solution of the difficulty.* But who is to strike the average? The "economic man" of the Manchester school who acted from purely self-interested motives was an intelligible being, he might be disagreeable and one-sided, but still he was a type that was more or less exemplified in actual life; we knew what we were talking about, when he was used as a concrete illustration of a tendency. But who and what is the average man? Is it the average of certain classes, or the average of the whole country? What are the aspirations and pleasures of the average Englishman to-day? How do they differ from those of the average Scotchman, Irishman and Welshman, not to mention the average Jew and the average destitute alien? Human nature undoubtedly is much the same all the world over; but unfortunately all economic problems bring out the fact that there are differences in human beings; and we cannot get much satisfaction out of a method of measuring these real differences, which begins by striking an average among some of them. Professor Edgeworth actually admits that money, in the new

* *Economic Journal*, vol. iv, p. 154.

phraseology, can only be used to mean pleasure with reference either to an individual, or "to a group of persons among whom, rich and poor, sensitive and phlegmatic natures are distributed in normal proportions."* But what are normal proportions? Was there ever such a group? How do you know it when you come across it? Is it not a mere symbol, with which nothing in the world of fact can be identified?

The attempt to measure the play of motive forces in the average Briton at present, takes us far away from actual life; the unreality of the whole becomes more obvious if we turn our attention to the past, and to the genesis of the social conditions under which we live. For what period in time do we strike our average? For the last three years, or the last ten years, or a century, or more? Changes in habit and expectation are going on very rapidly at present. The awakening of conscious dissatisfaction in regard to physical conditions, which our forefathers accepted as inevitable, is readjusting all the utilities and disutilities of artisan life. Yet economists draw curves of rates of wages for "long periods" either on the assumption that the average man remains unchanged in some unspecified long period, or that the rate at which the average man changes can be definitely taken into account. The train of reasoning may be ingenious enough, it may lead, as has been triumphantly claimed, to "results that are not only new, but even paradoxical," but it is merely grotesque in its hopeless unreality.

Yet the fact that this mode of reasoning was susceptible of universal applicability has given it a certain fascination which has blinded its adherents to its merely formal character; it has prevented them from attempting to imitate the careful observation of facts both in the past and the present, and limited generalization from them, which has brought about progress in other sciences, and which has been the accepted method of study by the realistic or historical

* *Economic Journal*, vol. iv, p. 154.

school of German economists for a generation or more. Owing to its universal form the new "economic organon" of recent theory is applicable everywhere, and it appears easy enough with its aid to take history into account. It is easy to go to the history of some place or other for a haphazard illustration, *e. g.*, of the misuse of a monopoly, like the Dutch practice of destroying spices. Since the new-fashioned English economist deals with average man, and is satisfied with a rough guess as to the motives of the average man to-day, a few superficial generalizations serve to depict the average Greek and the average Roman, or the average inhabitant of a mediæval city. It is needless to observe that to draw a delineation of the characters and aims of men is not easy; but it seems possible to do it well enough for the purpose in hand. Hence, while an English economist, like Mill, turned from the history of the past before the ages of competition as unsusceptible of scientific treatment, the more recent English economist likes to make references to history and airy remarks about history. Mr. Price seems to think that in this way the results of the work of the historical school can be incorporated into the main body of economic tradition.* The student who takes a serious interest in trying to understand the actual course of affairs in the past, will hardly be content with the position assigned him; but after all theorists, who are satisfied with doctrines that are curiously unreal for the present day, can hardly be expected to take much pains to be true to life in their explanations of the past. But as they can deal with the whole range of human existence in the unreal fashion that satisfies themselves, they are apt to wear an air of omniscience which may mislead their readers, even when they are personally conscious of the limitations of their own knowledge. The misapprehension is encouraged, however, by occasional expressions which such writers permit themselves; they sometimes disparage the labor which Germans bestow in the hope

* *Economic Journal*, vol., ii, p. 25.

of finding out what the English writers seem to think they already know. To this I shall presently return, it is enough to notice that the modern developments of economic theory in England have fostered a habit of mind which is altogether alien from that of the students who have been carrying out a revolution in economic science in other lands.

Those who choose to refuse to conform to the reigning fashion in the community in which they live, must expect to be ostracized, and the tyranny of intellectual fashions is even more supercilious than that of Bond Street and Savile Row. Anyone who has refused to follow the economic fashion of recent years in England must have been greatly hampered in his efforts to pursue his own studies or guide those of others; boards of studies would exercise a galling control, and editors and publishers would view his writing with suspicion. That is the natural fate of those who do not swim with the stream. There was no need for the English adherents of the realistic school of economists to complain when obstacles were placed in the way of their work, and avenues of publication were closed against them. But they have a right to break silence and to examine any criticism directed against themselves, any fault which is found with their methods, and any reason which is alleged for the attitude taken toward them by the dominant school in England.

One charge has been made by recent English economists against the historical school in Germany and in England. It has been reiterated again and again. The time has come when we may fairly ask that some attempt should be made to substantiate it. As recently stated by Mr. Price it runs as follows: "As a matter of fact, however, we ourselves consider that every economic historian, however stubborn be his convictions and genuine his intentions, does actually, though perhaps unconsciously, bring some guiding theory to the study and interpretation of facts, and that a careful inspection of works on economic history results generally, if not uniformly, in the discovery of the familiar outlines of the

conceptions of traditional economic theory; and we think that the same limitations of the human intellect, which prevent the possibility of economic theory being adequate to cover every fact, render it also impossible to dispense with its assistance."* Mr. Price reiterates the criticism against which I have already endeavored to protest † when it was put forward in more guarded language by Professor Marshall. "The next objection comes from the extreme wing of the modern real or historic school of economists. . . . As thirty years ago a number of men who had never done any solid work for economics and knew nothing of its real difficulties were confidently proclaiming the solution of the most intricate problems by a few cut and dried formulæ, so now men of the same class are advocating another short cut in the opposite direction. They are telling us to discard all theories and to seek the solution of our economic difficulties in the direct teaching of facts." ‡ A charge is brought, not against any individual in particular, but against an unnamed portion of a school. There is no definite statement of fact which could be verified or disproved; but there is an adroit insinuation of the charge,—*that certain members of the historic school of economists profess to discard all theories, and subsequently stultify themselves by implicitly using these very theories.* The repeated accusation seems to demand a second attempt at defence.

It may clear the ground and bring out the true nature of the issue if I begin at once by admitting that no historical economist can or does dispense with all theories. The word theory is highly ambiguous, being sometimes used as equivalent to hypothesis, at other times as equivalent to general law or truth,§ but this need cause no difficulty. Real or historical economists do rely on theory in both of these senses; they rely on theories or hypotheses to group their

* *Economic Journal*, vol. iii, p. 661.

† *Ibid*, vol. ii, p. 25.

‡ "Present Position," pp. 39, 40.

§ Jevons "Elementary Logic," p. 274.

observations together; and they sum up the results they obtain for a given period in generalizations which some would call theories. There is, in their researches, as in every empirical investigation, an element of hypothesis, and their conclusions would be unintelligible unless the particulars were summed up, however guardedly, in a general statement. Dr. Schmoller's excellent remarks on the method of political economy,* as understood by a leader of the realistic school, may be accepted as conclusive in this respect; observation involves abstraction and therefore theory, while the aim of all study is to build up general truth.

But even if all are agreed as to the practice of historical economists, have they not been guilty of folly and inconsistency in professing to discard theories? That depends entirely on the precise form of the disclaimer.† If the unknown author of the unquoted passage really disclaimed the use of *all theories* in his investigations, he was obviously self-condemned; but if he only said that he preferred at any given time to dispense with *all theories that were inappropriate* as instruments for his researches, he need not have been guilty of the alleged inconsistency: to object to *theory as such* is one thing, to object to *inappropriate theory* is quite another.

There need be no inconsistency whatever in making use of hypotheses and in generalizing, on the one hand, and in trying to discard all inappropriate theories on the other. Appeal may be made on this point to unprejudiced judges. The general attitude taken by Mill did not incline him to sympathize too much with the historical school, but he was keenly alive to the fact that economic conceptions were only applicable within narrow limits. Economic laws according

* Conrad's "*Handwörterbuch*," vol. vi, pp. 532, 539, *La Riforma Sociale*, vol. i, pp. 37, 223.

† About this it is difficult to argue, as no hint has yet been given by those who reiterate this charge of the authority on which the accusation rests. No reference is given by the critics to any passage in any writer who has been guilty of the mistake, it is only spoken of as if it were the well-known characteristic feature of a larger or smaller group.

to his view were formulated on the assumption of free competition; if anyone were investigating economic phenomena at a place or time when no such competition existed, scientific treatment was impossible, for economic law was in his view inapplicable; such students could get no help from it. It gave conceptions which were not appropriate to the phenomena, and under which they could not be conveniently ranged. Dr. Carl Menger is usually quoted as the great opponent of historical writers in Germany, yet he takes a line in his "*Grundsätze*" which is far more closely akin to their practice than to that of their English critics. It is his aim to build up, systematically, a realistic political economy, on the analogy of an empirical science like chemistry; he points out again and again cases where some economic conceptions are inapplicable, because of the circumstances in which men are living. These two leading economists have been on their guard against the introduction of inappropriate conceptions, and evidently regard it as a real danger.

From the manner in which they reiterate this criticism, however, it seems that recent English writers take a different view of the character of economic theory. They seem to believe that economic theory, as now restated, is useful as a means of investigation in any time or place, and that it can never be considered as inappropriate. In a very limited sense this may be admitted, for it has been already pointed out that economic theory is now developed in a form which is susceptible of universal application,* and that it can take account of all sorts of circumstances and conditions which the older economists were forced to neglect. It can do this because it is universal *in form*; any matter can be fitted into it. But it is a mistake to suppose on this account that it necessarily affords a suitable instrument for the investigation of any particular group of phenomena, and that it is sure to be *appropriate*.

* Page 5.

It has been pointed out above, and I desire to emphasize the statement, that the mathematical treatment is particularly advantageous in some of its applications; but it has also been said that it does not provide a convenient means of expounding economic science to beginners. In a similar way the mathematical treatment is formally applicable, but not practically convenient, in investigating problems in the past, and for this simple reason. *We are not omniscient*, and have not enough knowledge of the facts to be able to use it. We can, generally speaking, only observe externals and argue to motives; but the method of measuring motives is only applicable when we know what the motives of an individual are, or when we can arrange individuals in groups, and say that these men are so far susceptible to similar motives that they may all be treated alike. If we had all this information for any place and time, we could apply the modern theory; but we so very rarely have so much or such accurate knowledge of motives, that we very rarely find it a convenient instrument for investigation. It is so far away from "empirical reality" and "history"—from the world as we can observe it and as it is known to us—that it gives us but little help; though if we had a complete knowledge of the motives of men, and could group men according to their motives, we might undoubtedly use it. The modern theory is inappropriate as an instrument of investigation, not because of any defect in itself, but because we are rarely possessed of such insight as to be able to bring it to bear.

In fact, for practical purposes, the new mode of statement is subject to limitations very much like those of the old hypothetical doctrine. Mill assumed the existence of Free Competition—as most nearly realized on the Stock Exchange. Recent writers proceed to measure the influence of a known motive in a group of men who are susceptible to its influence in similar degrees, and an approximation to such a group is found on the Stock Exchange. Of course we do not really know all the motives of all the members of that institution;

we have no right to say that each one is endowed with sensitive and phlegmatic qualities in similar proportions. But we know enough about them to be able to apply modern theory with great advantage and with little risk of serious error. But we do not know enough about a mediæval town, and the normal sensitiveness of its burgesses to be able to deal with their business transactions in the same fashion.

There is, besides, another difficulty; the new economic theory deals primarily with the individual—the motives that influence him. But in ancient and mediæval times the individual was not a very important organ of economic life: skill was cultivated, forethought was exhibited and enterprise was directed by *groups* and not by individuals. The manor, or the town was an economic unit—it was the sphere where the economic forces were brought into action. The new theory can, of course, be applied here; we might perhaps measure the utility to the town of a large granary or plentiful fuel, or the disutility of subjection to the sheriff and infection from the Black Death—if we wanted to. But when individuals were very imperfectly free to direct their own economic course in life, the play of motive in the individual has a very different significance from that which it has in the present day. Before we can attempt to apply the theory in the past we must ask what is the character of the sphere where the economic forces operate at a given date? Is it an individual or is it a group? Unfortunately we cannot be satisfied with this alternative. At each stage we have to notice how one economic type is gradually giving place to another, and to remember that for certain purposes, the town or the manor is the economic unit, and for others, the individual. When we have knowledge enough to be able to apply the theory to these different units and types, there will be but few phenomena left which we shall need its help to explain.

The modern English theory affords an admirable means of examining phenomena about which we are thoroughly

informed, for testing our explanations, and seeing how far they are exhaustive; but those who recognize this most fully are not guilty of inconsistency when they discard all modern theories *as inappropriate instruments of investigation* for distant times, and for societies unlike our own.

The reiterated criticism of the real or historical school by Professor Marshall and his disciples has served a useful purpose, inasmuch as it has brought out the nature of the confusion into which its authors have fallen. They have written as if something which has mere *formal validity* had also *material truth*. It is no wonder if they seem satisfied that they already know all that historical investigation can teach, and are unwilling to follow the lines on which advance has taken place in other lands. The intellectual habit, which has become the fashion among English economists, puts them out of sympathy with the movement in which Roscher was one of the leaders.

There are good reasons to hope, however, that English political economy will not long maintain its isolation, but will come into line with the work that is being done in the world at large. For one thing, fashion is capricious, the dandy of one generation, if he survived in all his glory, would find he was only a guy in the next. Intellectual fashions are changeful too, and the reaction against the dominant English school has already set in. The most noticeable economic books of the last couple of years make little use of the modern theories and phraseology, unless they attack them. The Duke of Argyll's "Unseen Foundations" is the vigorous protest of shrewd common sense. Mr. Cannan's keen criticism of Ricardo and the classical school reflects incidentally on the methods of their modern representatives. Professor Nicholson's textbook is not merely an admirable polemic, but a useful statement of positive principles. He has tried to set forth limited generalizations which shall be true to actual life as observed and known. He is thoroughly realistic in the statement and proof

of his principles, though the old dogmatic spirit seems to cling to his manner of applying them. Professor Bastable, in his recent address, and in his book on "Public Finance," shows a high appreciation of the work of the realistic school, and a willingness to learn from them. The development of theory, which has attracted so much attention in recent years, will doubtless leave its mark on the science by contributing an element of permanent importance, but the days of its overweening pretensions are passing away. Dr. Jaeger's clothing and tan boots remain as permanent elements of comfort in English civilization, but the rage for them is over; they have found their level at last.

But apart from a change of fashion, practical necessity has also done much to direct attention to realistic economic investigation, and to set about inquiries like those of Le Play. The changes in England have been rapid, and the politician and social reformer wish to take stock of them and to know where we are. The carefully organized inquiries of Mr. Booth and his assistants have resulted in his monumental work on the London poor; while special investigations in regard to the unemployed and the conditions of employment have been conducted by Mr. Llewellyn Smith, Miss Collett and Mr. Schloss. But besides this, England has taken the lead in many matters of labor organization, and of social legislation. It offers a field which foreigners may well frequent, not to pick up our theories, but to study the facts of life and to watch the success and failure of our experiments. The occasional visits of continental and American students, bent on such inquiries, are an unmixed gain. They help to establish cordial intercourse between different centres of economic study, to break down the isolation from which England has so long suffered, and to give free course to the progress of those realistic studies in which Roscher helped to lead the way.

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